

## Message Text

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ORIGIN EA-10

INFO OCT-01 ISO-00 PM-03 NSC-05 SP-02 SS-15 CIAE-00 INR-07

NSAE-00 INRE-00 SSO-00 NSCE-00 PRS-01 AID-05 IGA-01

H-01 DODE-00 EB-07 L-02 OMB-01 TRSE-00 /061 R

DRAFTED BY EA/K;PMAYHEW:CHG

APPROVED BY EA - MR. EDMOND

D - MR DUEMLING

S/S - MR. LUERS

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O 222300Z FEB 75

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL IMMEDIATE

C O N F I D E N T I A L STATE 040676

E.O. 11652: GDS

TAGS: OVIP, KS

SUBJECT: DPM NAM'S CALL ON DEPUTY SECRETARY INGERSOLL

1. DURING 30 MINUTE CALL ON DEPUTY SECRETARY, DPM NAM DISCUSSED ROK ECONOMIC SITUATION AND NEED FOR CONTINUED PL 480 AND DEVELOPMENT LOANS.

2. NAM TOLD DEPUTY SECRETARY KOREAN ECONOMIC PROBLEMS WERE SERIOUS, BUT MANAGEABLE. THE BOP DEFICIT IN 1974 WAS LARGE, BUT SHOULD BE SOMEWHAT LESS IN 1975. IT WOULD LARGELY BE COVERED BY LONG TERM CAPITAL INFLOW NOW IN PIPELINE. IN RESPONSE TO QUESTION, NAM SAID THAT TARGETED SEVEN PER CENT REAL GROWTH IN GNP WAS POSSIBLE, ALTHOUGH UNLIKELY, AND DEPENDED HEAVILY ON RECOVERY IN U.S. AND JAPANESE EXPORT MARKETS.

2. NAM THANKED SECRETARY FOR PL 480 AND OTHER ASSISTANCE. HE MADE PLEA FOR CONTINUED HIGH LEVEL OF PL 480 AID AND SAID HE WAS QUOTE HANGING HIS HOPES UNQUOTE ON FY 76 PROGRAM MAKING FURTHER GRAIN AVAILABLE TO KOREA IN CY 75.  
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DEPUTY SECRETARY SAID WE HAVE KOREA'S INTERESTS IN MIND,

BUT POINTED OUT GREAT DEAL DEPENDED ON NEW CROPS AND CONGRESSIONAL FUNDING. NAM ALSO STRESSED CONTINUED NEED FOR DEVELOPMENT LOANS, AND NOTED HE HAD ASKED AID FOR CONTINUATION OF DL PROGRAM FOR KOREA FOR SEVERAL MORE YEARS.

MR. INGERSOLL POINTED OUT THAT THERE WAS CONSIDERABLE PRESSURE ON AID TO LIMIT DL, AND DEPUTY ASSISTANT SECRETARY EDMOND POINTED OUT THAT HIGH LEVEL DETERMINATION HAD BEEN MADE WITH REGARD TO OVERALL DL PROGRAM FOR FY 76; THAT DL FOR KOREA SCHEDULED TO END IN FY 75, AND THAT ALTERATION OF PROGRAM AT THIS STAGE WOULD BE DIFFICULT IF NOT IMPOSSIBLE TO ACHIEVE.

3. DEPUTY SECRETARY EMPHASIZED TO NAM IMPORTANCE OF KOREAN PURCHASERS HONORING CONTRACTS FOR COTTON WITH U.S. SHIPPERS. NAM SAID THAT HE HAD NOT GOTTEN INTO PROBLEM EARLY ENOUGH, BUT THAT HE NOW AWARE OF ITS SERIOUSNESS, AND HE WOULD SEE THAT ALL CONTRACTS WERE HONORBD.

4. IN RESPONSE TO NAM COMMENT THAT U.S. SUPPORT STILL NEEDED FOR KOREAN GROWTH, DEPUTY SECRETARY SAID WE WOULD ASSIST AS WE COULD. POSSIBILITIES OF DOING SO EFFECTIVELY, HE ADDED, HAD BEEN HELPED BY RECENT RELEASE OF MOST OF POLITICAL PRISONERS DETAINED UNDER EMERGENCY MEASURES. PERCEPTION IN U.S. OF WHAT WAS GOING ON IN KOREA WAS VERY IMPORTANT AND RELEASE WOULD HAVE GOOD EFFECT ON U.S. ATTITUDES TOWARD KOREA, PARTICULARLY IN CONGRESS. IN THIS CONNECTION, MR. INGERSOLL URGED NAM TO GIVE CLOSE ATTENTION AND SUPPORT TO VISIT OF CONGRESSMAN DON FRASER TO KOREA EXPECTED TO TAKE PLACE THIS SPRING. KISSINGER

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